

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X  
In re:

Chapter 11

MM Capital NY Owner LLC,

Case No. 18-10838 (MEW)

Debtor.  
-----X

**STIPULATION DISMISSING CHAPTER 11 CASE  
IN LIEU OF MODIFYING THE AUTOMATIC STAY**

WHEREAS, the Debtor filed a voluntary petition under Chapter 11 of the Bankruptcy Code on March 27, 2018 to attempt to close under a pending contract of sale to purchase real property; and

WHEREAS, more specifically, the Debtor is the assignee and current purchaser under a contract of dated as of July 24, 2017, as amended (the "Contract"), to purchase real property located at 141 Chrystie Street, New York, New York (the "Property") from 141 Chrystie Street Corp. (the "Seller") for a total purchase price of \$11,200,000; and

WHEREAS, the Debtor filed its Chapter 11 petition to utilize the automatic sixty (60) day extension provided by Section 108(b) of the Bankruptcy Code; and

WHEREAS, the Debtor was unable to obtain financing within the sixty (60) day extension period, and was unable to obtain a further extension of the time to close; and

WHEREAS, the Seller moved for relief from the automatic stay, which motion is currently returnable on July 9, 2018; and

WHEREAS, the Debtor is not opposing the motion for stay relief, and given the fact that a further extension was not obtained, there is no practical reason for the matter to remain in Chapter 11;

NOW, THEREFORE, it is hereby STIPULATED AND AGREED:

1. This Chapter 11 case is hereby dismissed pursuant to § 1112(b) of the Bankruptcy Code. The Debtor shall not file another bankruptcy case for a period of one year.

2. Within ten days of the entry of this Order, the Debtor shall pay all quarterly fees due pursuant to 28 U.S.C. § 1930(a)(6), together with any applicable interest thereon.

Dated: New York, NY  
July 5, 2018

Backenroth Frankel & Krinsky LLP  
Attorneys for the Seller  
800 Third Avenue, 11<sup>th</sup> Floor  
New York, New York 10022

Goldberg Weprin Finkel Goldstein LLP  
Attorneys for the Debtor  
1501 Broadway, 22<sup>nd</sup> Floor  
New York, New York 10036

By: /s/ Mark Frankel, Esq.

By: J. Ted Donovan, Esq.

So Ordered this \_\_\_ day of July, 2018

---

Hon. Michael E. Wiles